

Press release

FN Browning Group and Sofisport enter into exclusive negotiations to create a world-class European supplier of small arms and ammunition

November 15, 2024

FN Browning Group, whose subsidiaries include FN Herstal and Browning, announces that it has entered into exclusive negotiations to acquire the French group Sofisport, world leader in the manufacture of shotshells and shotshell components for hunting and sport.

The proposed acquisition is based on the strong industrial, geographical and cultural complementarity between Sofisport, a French family-owned company, and FN Browning Group, which is owned by the Walloon Region, part of the Belgian federal state.

In addition, Sofisport's products perfectly complement all the ranges and brands marketed by FN Browning Group.

With their world-renowned expertise and strong local industrial base, the two groups are leaders in their respective fields.

Their combination represents a unique opportunity to create a world-class European manufacturer, fully integrated in the field of small arms and ammunition.

In a complex international context characterised by increased competition from large integrated players, the combination of the two groups would strengthen their competitive position, performance and development capabilities, with positive effects on employment and business continuity.

The acquisition is subject to the satisfaction of customary conditions precedent for this type of transaction, including antitrust and regulatory matters.



Pierre-Yves Jeholet,
Vice-President of the Walloon
Government and Minister for the
Economy :

"The competitiveness of European industry is a fundamental challenge for the future of the Union and our countries. Consolidating and building European groups that are leaders in their fields is one of the keys to meeting this challenge. The future of employment and the industrial base of our regions and territories depend on it. The acquisition of Sofisport by FN Browning Group is a concrete and relevant step in this international context and is in line with our commitment to the reindustrialisation of Wallonia. For the Walloon Government, defence is a strategic sector."



Julien Compère, CEO of FN Browning Group:

"FN Browning Group and Sofisport are world leaders in their respective fields, with highly complementary and world-renowned expertise. Our two groups also share a similar industrial culture based on local ecosystems and cutting-edge know-how. In a context of industry consolidation, the acquisition would strengthen the competitiveness, growth and local industrial base of each of our companies and their subsidiaries. Together, we would create a strong, sustainable group with leading brands and a comprehensive range of products and services in each of our core businesses: defence and security on the one hand, and hunting and sport shooting on the other."

Paolo Pederzoli, CEO of Sofisport:

"In a rapidly consolidating industry, this operation would create a world-leading group. For Sofisport, integration with FN Browning Group would be the ideal way to consolidate its strategic position in the hunting and sports sector, accelerate its objective of diversification and development in other market segments, and better structure itself in an increasingly complex environment. The combination of Sofisport's culture of efficiency and performance with the FN Browning Group's culture of innovation and excellence, with their shared ambition and long-term vision, would form the solid basis of a new leading group focused on sustainability, innovation and performance."

ABOUT FN BROWNING GROUP

Owned by the Walloon Region, part of the Belgian federal state, FN Browning Group designs and manufactures small arms, ammunition and integrated weapon systems renowned worldwide for their reliability and high level of innovation. Through its subsidiaries, including FN Herstal and Browning, the Group markets the FN and Noptel brands for its Security & Defence division and the Browning and Winchester* brands for its Hunting & Sport shooting division.

Based in Herstal (Liège) since its creation in 1889, FN Browning Group employs more than 3,000 people and has seven production sites in Belgium, Portugal, Finland, the United States and the United Kingdom. The group is also a shareholder in the Japanese company Miroku.

ABOUT SOFISPORT

Sofisport is the world leader in hunting and sporting shotshells. Its subsidiaries, which include Nobel Sport, Cheddite and Sofiam, have extensive expertise in the manufacture of ammunition and components, including powders, shotshell cases and primers.

Sofisport, based in Paris and heir to expertise dating back to the 19th century, employs 1,000 people at fifteen active sites in France, Italy, Spain, the UK and Canada. The company and its subsidiaries market its own brands and ammunition components and produce ammunition for third parties.

SOFISPORT SA

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